

Message Text

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ACTION NEA-09

INFO OCT-01 ISO-00 SS-15 NSC-05 EB-07 CIAE-00 INR-07

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FM AMEMBASSY JIDDA

TO SECSTATE WASHDC 1073

AMEMBASSY CAIRO

AMEMBASSY TEHRAN

C O N F I D E N T I A L JIDDA 3066

E.O.: 11652: GDS

TAGS: EFIN, EG, SA

SUBJ: SAUDI ASSISTANCE TO EGYPT

REF : STATE 99952; JIDDA 2714

1. SAUDI ARABIAN PRESS ANNOUNCED AFTER PRESIDENT SADAT'S VISIT THAT \$100 MILLION HAD BEEN PLEDGED FOR HOUSING ASSISTANCE TO EGYPT. NO DETAILS ON HOW SUCH ASSISTANCE TO BE ARRANGED, THROUGH NORMALLY THIS WOULD BE DONE THROUGH SAUDI DDVELOPMENT FUND, WHICH RECENTLY PLEDGED \$16 MILLION FOR IBRD PROJECTS IN EGYPT (REF B). NOTE THAT OSMAN OSMAN, MINISTER OF RECONSTRUCTION AND HOUSING ACCOMPANIED SADAT TO RIYADH. LARGE PART OF ANY FOREIGN EXCHANGE FOR HOUSING WOULD LIKELY BE SWITCHABLE TO IMPORT OR BALANCE OF PAYMENTS ASSISTANCE. FACT SAUDIS WILLING TO FUND SUCH INTERNAL COSTED PROJECTS IS SWITCH FROM EARLIER PRACTICES.

2. SECOND DEPUTY PRIME MINISTER ABDULLAH IS QUOTED BY SAUDI PRESS DATED APRIL 26 ON CONTINUATION OF AID TO EGYPT UNDER KHARTOUM AND RABAT SUMMIT PLEDGES. KING KHALID IS GIVEN CREDIT FOR PLEDGING THAT AID WILL CONTINUE EVEN AFTER REOPENING OF SUEZ CANAL. AMOUNTS ARE ALREADY KNOWN TO DEPARTMENT AND ARE ONLY FREE FOREIGN EXCHANGE GIVEN EGYPT BY THE KINGDOM ON A REGULAR BASIS.
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